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**NEWS RELEASE OCCIDENTAL PETROLEUM CORPORATION**

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**RELEASED IN FULL**

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For Immediate Release: May 21, 1987 (transmitted over Business Wire)

LOS ANGELES--Dr. Armand Hammer, chairman and chief executive officer of Occidental Petroleum Corporation, today announced that Occidental has received \$100 million in cash as further payment for the company's 1985 sale to Shell Petroleum Company of the stock of a subsidiary owning half interest in Occidental's Colombian oil properties.

"We are very pleased to have brought our Colombian operations on stream in record time for what must be the largest oilfield development of the eighties," Dr. Hammer said.

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